

in whole, from the requirements of 49 CFR Part 541.

Section 543.9(h)(2)(i), specifically reads, “. . . an exemption under this section takes effect on the first day of the model year following the model year in which NHTSA issued the modification decision.” Therefore, since the agency is issuing its decision on the General Motors Corporation modification during model year 1997, the modification for the Buick Park Avenue car line becomes effective beginning with Model Year 1998.

If, in the future, GM decides not to use the exemption for the car line that is the subject of this notice, it should formally notify the agency. If such a decision is made, the car line must be fully marked according to the requirements under 49 CFR Section 541.5 and Section 541.6 (marking of major component parts and replacement parts).

NHTSA notes that if GM wishes in the future to modify the device on which this exemption is based, it may have to submit a petition to modify the exemption. Part 543.7(d) states that a Part 543 exemption applies only to vehicles that belong to a line exempted under this part and equipped with the antitheft device on which the line's exemption is based. Further, Section 543.9(c)(2) provides for the submission of petitions “(t)o modify an exemption to permit the use of an antitheft device similar to but differing from the one specified in that exemption.”

The agency wishes to minimize the administrative burden which section 543.9(c)(2) could place on exempted vehicle manufacturers and itself. The agency did not intend in drafting Part 543 to require the submission of a modification petition for every change to the components or design of an antitheft device. The significance of many such changes could be *de minimis*. Therefore, NHTSA suggests that if the manufacturer contemplates making any changes the effects of which might be characterized as *de minimis*, it should consult the agency before preparing and submitting a petition to modify.

Authority: 49 U.S.C. 33106; delegation of authority at 49 CFR 1.50

Issued on: April 18, 1997.

L. Robert Shelton,

Associate Administrator for Safety Performance Standards.

[FR Doc. 97-10603 Filed 4-23-97; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33385]

Railroad Ventures, Inc.—Acquisition and Operation Exemption—Youngstown & Southern Railroad Company

Railroad Ventures, Inc. (RVI), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31(a)(1) to acquire and operate approximately 35.7 miles of line purportedly owned by Youngstown & Southern Railroad Company (Y&S),¹ extending from milepost 0.00, near Struthers, OH, to milepost 35.7, near Darlington, PA, and an additional 1-mile segment of the Smith Ferry Branch line near Negley, OH. Pursuant to the exemption, RVI also will acquire incidental trackage rights over a 2.65-mile of line between Struthers and Youngstown, OH, for the purposes of interchange with Consolidated Rail Corporation and CSX Transportation, Inc.²

The transaction was consummated without appropriate authority on November 8, 1996.³

If the verified notice contains false or misleading information, the exemption is void *ab initio*. Petitions to reopen the proceeding to revoke the exemption under 49 U.S.C. 10502(d) may be filed

¹ RVI states that Y&S is a non-operating railroad and a wholly owned subsidiary of the Montour Railroad Company (Montour), a non-operating railroad, which in turn is a wholly-owned subsidiary of Pittsburgh and Lake Erie Properties, Inc., the successor in interest to The Pittsburgh and Lake Erie Railroad Company. Pittsburgh and Lake Erie Properties, Inc., is a noncarrier and is presently in bankruptcy proceedings before the United States Federal District Court in Delaware. In re Pittsburgh & Lake Erie Properties, Inc. AKA The Pittsburgh and Lake Erie Railroad Company, 96-00406-HSB, filed March 26, 1996. Neither Montour nor Y&S are Debtors in the Pittsburgh and Lake Erie Properties, Inc., bankruptcy proceeding.

² On April 8, 1997, the Ohio Rail Development Commission and the Columbiana County Port Authority jointly filed a petition to reject, revoke, or stay the notice of exemption. Petitioners did not address the Board's stay criteria, and the exemption was not stayed prior to its scheduled effectiveness on April 9, 1997. Because RVI appears to have provided sufficient information to invoke the class exemption for noncarriers to acquire and operate an active line of railroad and also to have provided responses to questions asked in the decision that rejected RVI's first attempt to invoke this class exemption, the notice will not be rejected at this time. See Railroad Ventures, Inc.—Acquisition and Operation Exemption—Youngstown and Southern Railway Company, Finance Docket No. 33336 (STB served Jan. 9, 1997). The merits of the petition to revoke, and, to the extent necessary or appropriate, the petition to reject, will be decided by the entire Board in a subsequent decision.

³ Upon becoming aware of the need for the Board's approval or exemption of the transaction, RVI took steps to invoke the class exemption procedures in Finance Docket No. 33336.

at any time.⁴ The filing of a petition to reopen will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 33385, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on John A. Vuono, Esq., Vuono & Gray, LLC, 2310 Grant Building, Pittsburgh, PA 15219.

Decided: April 16, 1997.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams,
Secretary.

[FR Doc. 97-10645 Filed 4-23-97; 8:45 am]

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DEPARTMENT OF THE TREASURY

Office of Economic Policy; Notice Inviting Comment on a Proposed Information Collection: Outbound Portfolio Investment Survey, Survey of US. Ownership of Foreign Long-Term Securities

Correction: In notice document 97-8012 appearing on page 15218 in the issue of March 31, 1997, delete the first sentence after “Estimated Time per Respondent:” and add instead “240 hours on average for custodians of securities providing detailed information. 80 hours on average for end-investors providing detailed information.”

Joshua Gotbaum,

Assistant Secretary for Economic Policy.

[FR Doc. 97-10562 Filed 4-23-97; 8:45 am]

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DEPARTMENT OF THE TREASURY

Submission to OMB for Review; Comment Request

April 14, 1997.

The Department of Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Copies of the submission(s) may be obtained by

⁴ The Ohio Rail Development Commission and Columbiana County Port Authority have filed a petition for declaratory order asking that the acquisition by RVI be declared void *ab initio* in STB Docket No. 41991, Ohio Rail Development Commission and Columbiana County Port Authority—Petition for Declaratory Order—Certain Actions of Railroad Ventures, Inc. This proceeding is currently pending.